

**BMW  
GROUP**



**SIXT**  
Aktiengesellschaft

Press Release

21 March 2011

## **BMW Group and Sixt AG establish DriveNow joint venture for premium car sharing**

Innovative mobility concept for inner cities

**Munich.** The BMW Group and Sixt AG are planning a unique and innovative car sharing venture. With effect from April 2011 onwards - initially in Munich and later in Berlin - the two companies intend to join forces in offering a modern mobility concept under the brand-name DriveNow; this new product will combine vehicles and service of the highest quality with simple, flexible usage. DriveNow is the first car sharing concept to place an emphasis on efficient premium vehicles and comprehensive service. Vehicles may be hired and dropped off wherever the customer needs them, thus clearly differentiating DriveNow from products offered by other competitors.

Sixt AG and the BMW Group intend to bundle their car sharing activities in the DriveNow joint venture, in which each company will hold a 50 percent stake. The BMW Group will provide the premium vehicles and the technology within the cars, while Sixt AG will contribute premium services, car-hire know-how, IT systems and a comprehensive customer registration network.

The BMW Group will be offering DriveNow under the new sub-trademark BMW i, which stands for innovative mobility services and which will reinforce the position of the original BMW brand as a sustainable and forward-looking brand.

Ian Robertson, Member of the Board of Management of the BMW AG for Sales and Marketing stated: "As a mobility provider, the BMW Group is not simply an automobile manufacturer. There is a growing demand for flexible mobility products in urban areas. DriveNow's premium car sharing services are aimed precisely at this gap in the market. We are aiming to launch a profitable new line of business while at the same time introducing potential new customers to our brands." Mr. Robertson also went on to say that car sharing also has a role to play in cutting down traffic volumes, by reducing the time spent searching for parking spaces and in providing an alternative replacement for little-used, old and inefficient vehicles.



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Detlev Päscht, Member of the Sixt AG Board of Management responsibly for Operations stated: "In the middle of 2008, Sixt pioneered innovative car sharing when it started up its SIXT Car Club in Berlin. Together with BMW, we have now taken this concept a stage further to become DriveNow. The wealth of experience which we have already gained in car rental processes and fleet management systems will enable us from the outset to offer our DriveNow customers complication-free mobility combined with excellent customer service, the basis for a sustainable and profitable business model."

### **Easy use**

DriveNow is a car sharing scheme that is not dependent on car hire stations. Fixed pick-up and drop-off points are not necessary. Customers will be able to find available vehicles via the internet under [www.drive-now.com](http://www.drive-now.com), via a smartphone app or simply at the roadside. Vehicles can be used immediately without advance reservation or they may be booked in advance via internet or smartphone app. The system is "keyless": a conventional car key is not necessary. DriveNow vehicles can be opened and closed with a chip on the driving license and activated by pressing the start button.

Having completed an application under [www.drive-now.com](http://www.drive-now.com), it is then only necessary to carry out a one-off registration at a Sixt station in order to check driving license details and enter the chip onto the driving license. Registration can also be carried out at Sixt stations in selected BMW or MINI branches.

18 to 21 year-old beginner drivers can also become active DriveNow members if they have already participated successfully in an approved driving safety training course. The BMW Group also offers such training courses.



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### **Transparent price model**

The DriveNow price model will be simple, transparent and all-inclusive. Users pay a one-off registration fee of euro 29. The charge for using vehicles is 29 cents (including sales tax) per minute. This rate per minute covers all costs, including parking fees and fuel. For the MINI Cooper there is a maximum hourly charge of euro 14.90. If the customer wants to interrupt the journey but keep the DriveNow vehicle, it only costs 10 cents per minute. In thus way, DriveNow combines the benefits of this innovative mobility concept which does not necessarily involve hire-stations with the functionality of traditional, stationary car sharing. . DriveNow is also making special introductory offer for the first 1,000 members. The one-off registration fee is reduced to euro 19 and they also receive 90 minutes free of charge.

In addition to free parking in public areas in the centre of town, DriveNow will also make spaces available in selected multi-storey car parks as required.

### **Start off in Munich and Berlin, with plans for international expansion**

Subject to approval by the anti-trust authorities, DriveNow will start off with effect from April 2011 initially in Munich and then in Berlin. Further European cities will be added in the coming years. The long-term plan is to introduce DriveNow on other continents as well. Both the product and the brand have global appeal. By the year 2020, the plan is for DriveNow to have one million members worldwide.

DriveNow will start off in Munich with approximately 300 BMW 1 Series and MINI vehicles. The resulting vehicle density within the Mittlerer Ring will ensure that customers will usually have no more than 500 metres to walk to the nearest available vehicle. The scheme is due to start up in Berlin with approximately 500 vehicles.



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### **First-ever car sharing scheme offering premium vehicles**

DriveNow is the first car sharing concept to focus on top class products and services. During the initial phase DriveNow will offer various BMW 1 Series and MINI models. The plan is also to use electric vehicles in the future. Depending on demand, other models can be added to the car sharing fleet flexibly at a later stage. The cars are all premium vehicles with at least four seats, luxury fittings (e.g. parking assistance, air conditioning, heated seats, etc.) and fitted with extremely efficient engines. The cars are all easily recognisable with the DriveNow logo.

Sixt's premium service package guarantees extreme flexibility whereby cars can be hired and returned spontaneously. DriveNow stands for seamless procedures and high quality service.

### **Sixt and BMW strengthen their strategic partnership**

Sixt AG and the BMW Group have already been working together for several years to provide mobility services. Both companies are working intensively on developing and implementing ideas for innovative mobility services. Cooperation arrangements between the two companies will be further strengthened in future.

For questions please contact:

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## **The BMW Group**

The BMW Group is one of the most successful manufacturers of automobiles and motorcycles in the world with its BMW, MINI and Rolls-Royce brands. As a global company, the BMW Group operates 24 production facilities in 13 countries and has a global sales network in more than 140 countries.

During the financial year 2010, the BMW Group sold 1.46 million cars and more than 110,000 motorcycles worldwide. The profit before tax for 2010 was euro 4.8 billion on revenues amounting to euro 60.5 billion. At 31 December 2010, the BMW Group had a workforce of approximately 95,500 employees.

The success of the BMW Group has always been built on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy. As a result of its efforts, the BMW Group has been ranked industry leader in the Dow Jones Sustainability Indexes for the last six years.

## **Sixt**

Sixt AG based in Pullach near Munich is an international provider of high-quality mobility services. Together with licensees and partners the company, which was founded in 1912, is represented in more than 105 different countries. Sixt is the car-hire market leader in Germany and Austria and one of the largest manufacturer-independent providers of full-service leasing. The Sixt Group generates revenues of euro 1.6 billion (2009) and has almost 3,000 employees throughout the world (2009, not including licensees).